

Exhibit 1A – Plaintiff’s Initial Disclosure of Witnesses

1. Ralph Ahn
Contact information currently unknown¹

Mr. Ahn is a former Thornburg Senior Portfolio Analyst. He may have information regarding Thornburg’s daily margin call activity and liquidity/cash status, communications with the Defendants, and the Defendants’ conduct with respect to the claims at issue.

2. Anne-Drue M. Anderson
Contact information currently unknown

Ms. Anderson is a former member of Thornburg’s Board of Directors and a member of its Audit Committee. She may have information regarding Thornburg’s liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, communications with KPMG, and the Defendants’ conduct with respect to the claims at issue.

3. David A. Ater
Contact information currently unknown

Mr. Ater is a former member of Thornburg’s Board of Directors and a member of its Audit Committee. He may have information regarding Thornburg’s liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, communications with KPMG, and the Defendants’ conduct with respect to the claims at issue.

4. Joseph Badal
Contact information currently unknown

Mr. Badal is a former Senior Executive Vice President and Chief Lending Officer of Thornburg and a member of its Board of Directors. He may have information regarding Thornburg’s liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, and the Defendants’ conduct with respect to the claims at issue.

5. Tara Baucom
c/o George Salter
Hogan Lovells US LLP
875 Third Avenue
New York, NY 10022
(212) 918-3521

Ms. Baucom was a member of the KPMG audit team for KPMG’s audit of Thornburg’s 2007 financial statements. She may have information regarding the audit of Thornburg’s 2007

¹ In each instance where we indicate that contact information (or address) is not currently known, Plaintiff will provide this information when it is obtained.

financial statements, Thornburg's restatement of those financial statements, Thornburg margin call and liquidity issues, sales of I/O strips, Thornburg's accounting for its ARM securities, communications between Thornburg and KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

6. Halle Bennett
Contact information currently unknown

Mr. Bennet was a UBS employee. He may have information regarding Thornburg's lending agreements with UBS and margin calls made by UBS, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

7. Shawn C. Buniel
c/o Steven S. Scholes
McDermott, Will and Emery
227 West Monroe Street
Chicago, IL 60606
(312) 984-7762

[Contact counsel for Plaintiff for personal address.]

Mr. Buniel is a former Thornburg Vice President and Financial Analyst. He may have information regarding Thornburg's margin call activity, liquidity, lending agreements, sale of I/O strips to meet margin calls, going concern analysis, communications with KPMG, lack of communications regarding the Citigroup reservation of rights letter and European hedge fund collapse, communications with public concerning Thornburg (including communications following the filing of the 2007 Form 10-K), communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

8. Erin Burnett
Contact information currently unknown

Ms. Burnett was a former CNBC anchor. She may have information regarding communications with Mr. Goldstone relating to the claims at issue.

9. Deborah Burns
Contact information currently unknown

Ms. Burns is a former Thornburg Senior Vice President for Securitizations. She may have information regarding Thornburg's capital raising efforts, liquidity, margin calls, decision not to use Credit Suisse as underwriter, communications with the public concerning Thornburg (including communications following the filing of the 2007 Form 10-K), drafting of SEC filings, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

10. Larry Cofsky
(203) 719-8426
Address currently unknown

Mr. Cofsky was a UBS employee. He may have information regarding Thornburg's lending agreements with UBS and margin calls made by UBS, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

11. Michael Coltharp
Contact information currently unknown

Mr. Coltharp is a former Thornburg Controller. He may have information regarding Thornburg's margin call activity, liquidity, lending agreements, going concern analysis, communications with KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

12. Eliot R. Cutler
Akin Gump Strauss Hauer & Feld LLP
Robert S. Strauss Building
1333 New Hampshire Avenue, N.W.
Washington, D.C. 20036
(202) 887-4240

Mr. Cutler is a former member of Thornburg's Board of Directors and a member of its Compensation Committee. He may have information regarding Thornburg's liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, Thornburg's business dealings and relationship with Thornburg Mortgage Advisory Corporation, compensation of Thornburg's management, and the Defendants' conduct with respect to the claims at issue.

13. Paul Decoff
Contact information currently unknown

Mr. Decoff is a former Thornburg Executive Vice President and Chief Lending Operating Officer. He may have information regarding communications with the public concerning Thornburg (including communications following the filing of the 2007 Form 10-K), communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

14. Patrick Feldman
c/o William H. Forman, Esq.
Scheper, Kim & Overland, LLP
One Bunker Hill
601 West Fifth Street, 12th Floor
Los Angeles, CA 90071
(212) 613-4682

[Contact counsel for Plaintiff for personal address.]

Mr. Feldman is a former Thornburg Senior Vice President and Senior Portfolio Manager. He may have information regarding Thornburg's margin call activity, lending agreements, sale of I/O strips to meet margin calls, liquidity, communications with and providing information to

KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

15. Nathan Fellers
c/o William H. Forman, Esq.
Scheper, Kim & Overland, LLP
One Bunker Hill
601 West Fifth Street, 12th Floor
Los Angeles, CA 90071
(212) 613-4682

[Contact counsel for Plaintiff for personal address.]

Mr. Fellers is a former Thornburg Executive Vice President and Treasurer. He may have information regarding Thornburg's margin call activity, lending agreements, sale of I/O strips to meet margin calls, liquidity, the Citi reservation of rights letter, communications with and providing information to KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

16. Tanya R. Ferrier (aka Tanya Miller)
Credit Suisse
Collateral Management – Americas
1 Madison Avenue
New York, NY 10010
(212) 325-4045

Ms. Ferrier was a Credit Suisse employee in the Collateral Management – Americas. She may have information regarding Thornburg's lending agreements with Credit Suisse and margin calls made by Credit Suisse, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

17. Jeffrey Flagg
Greenwich Capital Markets, Inc.
RBS Global Banking & Markets
600 Steamboat Road
Greenwich, CT 06830
(203) 618-2312

Mr. Flagg was a Greenwich Capital employee in the RBS Global Banking and Markets group. He may have information regarding Thornburg's lending agreements with Greenwich Capital and margin calls made by Greenwich Capital, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

18. Mike Foley
c/o George Salter
Hogan Lovells US LLP
875 Third Avenue

New York, NY 10022
(212) 918-3521

Mr. Foley was a KPMG DPP Audit Partner for KPMG's audit of Thornburg's 2007 financial statements. He may have information regarding the audit of Thornburg's 2007 financial statements, Thornburg's restatement of those financial statements, Thornburg margin call and liquidity issues, sales of I/O strips, Thornburg's accounting for its ARM securities, communications between Thornburg and KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

19. Sheri Fox
Contact information currently unknown

Ms. Fox was an attorney at the firm Heller Ehrman, which served as counsel to Thornburg. She may have information regarding the preparation of Thornburg's SEC filings, whether Thornburg management shared the Citi reservation of rights letter with its counsel, Board of Director meetings, Thornburg's August 2007 liquidity crisis, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

20. W. Allen Gage
c/o Andrew L. Zivita
Schiffrin Barroway Topaz & Kessler, LLP
280 King of Prussia Road
Radnor, PA 19087
(610) 667-7706

Mr. Gage was a Thornburg shareholder. He may have information regarding the materiality of public statements, including SEC filings, made by Thornburg and/or the Defendants.

21. Larry Goldstone

Mr. Goldstone is a defendant in this matter and has information regarding all claims.

22. Jennifer L. Hall
c/o George Salter
Hogan Lovells US LLP
875 Third Avenue
New York, NY 10022
(212) 918-3521

[Contact counsel for Plaintiff for personal address.]

Ms. Hall was the KPMG Engagement Senior Manager for KPMG's audit of Thornburg's 2007 financial statements. She may have information regarding the audit of Thornburg's 2007 financial statements, Thornburg's restatement of those financial statements, Thornburg margin call and liquidity issues, sales of I/O strips, Thornburg's accounting for its ARM securities,

communications between Thornburg and KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

23. Francine Jacquez
Contact information currently unknown

Ms. Jacquez is a former Thornburg Assistant Vice President and Assistant Controller. She may have information concerning the preparation and submission of Thornburg's SEC filings, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

24. Brian P. Jensen
Contact information currently unknown

Mr. Jensen is a former Thornburg employee in the investor relations group. He may have information regarding communications with the public concerning Thornburg (including communications following the filing of the 2007 Form 10-K), communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

25. Michael B. Jeffers
Contact information currently unknown

Mr. Jeffers is a former member of Thornburg's Board of Directors. He may have information regarding Thornburg's liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, and the Defendants' conduct with respect to the claims at issue.

26. Ike Kalangis
Contact information currently unknown

Mr. Kalangis is a former member of Thornburg's Board of Directors and a member of its Compensation Committee. He may have information regarding Thornburg's liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, Thornburg's business dealings and relationship with Thornburg Mortgage Advisory Corporation, compensation of Thornburg's management, and the Defendants' conduct with respect to the claims at issue.

27. Robert Les
Natixis Capital Markets Inc.
9 West 57th Street, 36th Floor
New York, NY 10019
(212) 891-5828

Mr. Les was a Natixis Capital Markets Inc. employee. He may have information regarding Thornburg's lending agreements with Natixis and margin calls made by Natixis, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

28. Owen M. Lopez
Contact information currently unknown

Mr. Lopez is a former member of Thornburg's Board of Directors and a member of its Compensation Committee. He may have information regarding Thornburg's liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, Thornburg's business dealings and relationship with Thornburg Mortgage Advisory Corporation, compensation of Thornburg's management, and the Defendants' conduct with respect to the claims at issue.

29. Suzanne O'Leary Lopez
Contact information currently unknown

Ms. Lopez is a former Thornburg employee in the public relations group. She may have information regarding communications with the public concerning Thornburg, including communications following the filing of the 2007 Form 10-K, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

30. Charles MacIntosh
(212) 449-5320
Address currently unknown

Mr. MacIntosh was a trader at Merrill Lynch. He may have information regarding conversations with Mr. Simmons and/or other Thornburg employees about the pending collapse of a large European hedge fund in or around February 2008.

31. Stephen G. Malekian
(212) 723-8615
Address currently unknown

Mr. Malekian was a Citi Managing Director. He may have information regarding Thornburg's lending agreements with Citi and margin calls made by Citi, the Citi reservation of rights letter, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

32. Elena Matullo
Contact information currently unknown

Ms. Matullo was a Citi employee. She may have information regarding Thornburg's lending agreements with Citi and margin calls made by Citi, the Citi reservation of rights letter, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

33. Frances I. Mullin, III
Contact information currently unknown

Mr. Mullin is a former member of Thornburg's Board of Directors and a member of its Audit Committee. He may have information regarding Thornburg's liquidity and margin call

activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, communications with KPMG, and the Defendants' conduct with respect to the claims at issue.

34. Stephen E. Newton
Contact information currently unknown

Mr. Newton was an attorney at the firm Heller Ehrman, which served as counsel to Thornburg. He may have information regarding the preparation of Thornburg's SEC filings, whether Thornburg management shared the Citi reservation of rights letter with its counsel, Board of Director meetings, Thornburg's August 2007 liquidity crisis, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

35. Amy Pell
Contact information currently unknown

Ms. Pell is a former member of the Thornburg accounting staff. She may have information regarding Thornburg's SEC filings, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

36. Dan Petrush
Contact information currently unknown

Mr. Petrush is a former Thornburg assistant portfolio manager. He may have information regarding Thornburg's daily margin call activity and liquidity status, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

37. Kyle Rhoades
Contact information currently unknown

Mr. Rhoades is a former Thornburg portfolio manager. He may have information regarding Thornburg's daily margin call activity and liquidity/cash status, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

38. Cynthia Chrisso Reinhart
c/o George Salter
Hogan Lovells US LLP
875 Third Avenue
New York, NY 10022
(212) 918-3521

[Contact counsel for Plaintiff for personal address.]

Ms. Reinhart was the KPMG Engagement Partner for KPMG's audit of Thornburg's 2007 financial statements. She may have information regarding the audit of Thornburg's 2007 financial statements, Thornburg's restatement of those financial statements, Thornburg margin call and liquidity issues, sales of I/O strips, Thornburg's accounting for its ARM securities,

communications between Thornburg and KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

39. Harry Rhodes
c/o Andrew L. Zivita
Schiffrin Barroway Topaz & Kessler, LLP
280 King of Prussia Road
Radnor, PA 19087
(610) 667-7706

Mr. Rhodes was a Thornburg shareholder. He may have information regarding the materiality of public statements, including SEC filings, made by Thornburg and/or the Defendants.

40. Joel Sher
Shapiro Sher Guinot & Sandler
2000 Charles Center South
Baltimore, MD 21201-3104
(410) 385-4277

Mr. Sher is the trustee in the Thornburg bankruptcy. He may have information regarding Thornburg management and operations, Thornburg lending agreements, and may be necessary as a custodian of records.

41. Kerri Segell
Contact information currently unknown

Ms. Segell is a former Thornburg employee in the investor relations group. She may have information regarding communications with the public concerning Thornburg (including communications following the filing of the 2007 Form 10-K), communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

42. Stuart C. Sherman
Contact information currently unknown

Mr. Sherman is a former member of Thornburg's Board of Directors and a member of its Audit Committee. He may have information regarding Thornburg's liquidity and margin call activity, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, communications with KPMG, and the Defendants' conduct with respect to the claims at issue.

43. Clarence G. Simmons

Mr. Simmons is a defendant in this matter and has information regarding all claims.

44. Jane E. Starrett

Ms. Starrett is a defendant in this matter and has information regarding all claims.

45. Xen Stanhope
Contact information currently unknown

Mr. Stanhope is a former Thornburg employee in the capital markets group. He may have information regarding Thornburg's daily margin call activity and liquidity/cash status, communications with KPMG, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

46. Tim Sturdy
Contact information currently unknown

Mr. Sturdy is a former Thornburg employee in the capital markets group. He may have information regarding Thornburg's daily margin call activity and liquidity/cash status, communications with the Defendants, and the Defendants' conduct with respect to the claims at issue.

47. Garret Thornburg
Contact information currently unknown

Mr. Thornburg is the former Chairman of the Board of Thornburg. He may have information regarding Thornburg's liquidity, margin call activity, and I/O strip sales, Board of Director meetings and discussions, SEC filings, communications with Thornburg management including the Defendants, Thornburg's business dealings and relationship with Thornburg Mortgage Advisory Corporation, compensation of Thornburg's management, and the Defendants' conduct with respect to the claims at issue.

48. J. David Wrather
c/o Andrew L. Zivita
Schiffрин Barroway Topaz & Kessler, LLP
280 King of Prussia Road
Radnor, PA 19087
(610) 667-7706

Mr. Wrather was a Thornburg shareholder. He may have information regarding the materiality of public statements, including SEC filings, made by Thornburg and/or the Defendants.

49. Thornburg investors who spoke to Thornburg employees. We have not yet identified these potential witnesses. We will provide their name and contact information when we do so.

50. Any witnesses identified by any other party.

51. Any witnesses made known during the discovery process.

52. Any witness necessary for rebuttal.
53. Any witness necessary to identify or authenticate documents.

EXHIBIT 1B - SEC v. Goldstone, et al., Case No. 12-257 (D. N.M.) - SEC Document Production Index

Given the preliminary status of the case, Plaintiff has not yet identified trial exhibits. What follows is a list of the documents that have been provided to Defendants.

Producing Party	Date of Production	Bates Range Produced	Description of Documents Produced	Produced in Concordance format?
Citigroup Global Markets, Inc.	9/28/2010	CITI 00000001 - CITI 0009668	e-mails (native files)	Yes
Goldstone, Larry	2/18/2011	LG-SEC-L001 - LG-SEC-I-005	response to voluntary requests	No
Goldstone, Larry	2/18/2011	LG-SEC 0000001 - LG-SEC 0000439	response to voluntary requests	No
Goldstone, Larry	5/3/2011	LG-SEC-L2-001 - LG-SEC-L2-005	information re Goldstone's compensation	No
Goldstone, Larry	9/22/2011	LG-SEC-CORR-0000001 - LG-SEC-CORR-0000008	information re Goldstone's compensation	No
JPMorgan Chase	7/18/2008	n/a	Improperly produced - replaced below	No
JPMorgan Chase	7/31/2008	[Produced as Outlook files without Bates numbers - SEC is converting to pdf, applying Bates numbers, and will produce shortly]	emails of: Clark Murphy, Craig Delany, Craig Giuliani, Daniel Lonski, Eric Norquist, Erik Roemer, John Coffey, John Heeger, John Hogan, Kimberly Rodriguez, Lawrence Kiragu, Mark Cisz, Mark Pasierb, Megan McLellan, Miriam Kulnis, Nevin Tuli, Vincenzo Buffolino, William Thomey re margin calls	No
KPMG LLP	5/9/2008	KPMG-THRN-SEC0000001 - 0015596	KPMG workpapers	Yes
KPMG LLP	5/13/2008	KPMG-THRN-SEC0015597 - 0016418	KPMG workpapers	Yes
KPMG LLP	5/22/2008	KPMG-THRN-SEC0016419 - 0089431	documents re audit	Yes
KPMG LLP	6/12/2008	KPMG-THRN-SEC0089432 - 0096421	copies of desk files	Yes
KPMG LLP	6/13/2008	KPMG-THRN-SEC5000001 - KPMG-THRN-SEC5020779	n/a	No - produced incorrectly; reproduced as KPMG-THRN- SEC-6000001 - 6304996

KPMG LLP	8/4/2008	KPMG-THRN-SEC-6000001 - KPMG-THRN-SEC-6304996	e-mails	Yes
KPMG LLP	8/14/2008	KPMG-THRN-SEC-6304997 - KPMG-THRN-SEC-6661810	desk files of numerous custodians	Yes
KPMG LLP	8/14/2008	KPMG-THRN-SEC-0096422 - 0110184; KPMG-THRN-SEC- 0012988.01 - 0012988.34;	desk files of numerous custodians	Yes
KPMG LLP	10/29/2009	KPMG-THRN-SEC00110185 - 263983;	KPMG workpapers	Yes
Simmons, Clarence	2/23/2011	CS-SEC000001 - CS-SEC000090	tax returns	No
Simmons, Clarence	5/6/2011	CS-SEC-12-001 - CS-SEC-L2-005	letter responding to subpoena	No
Simmons, Clarence	9/22/2011	CS-SEC-CORR-000001 - CS-SEC-CORR-000008	letter re Mr. Simmons' compensation	No
Starrett, Jane	2/23/2010	STARR_SEC000001 - STARR_SEC000065	documents responsive to requests (highly sensitive, confidential, and protected from disclosure)	No
Thornburg, Garrett	12/5/2011	TMAC001 - TMAC0123	compensation paid to Goldstone and Simmons	No
Thornburg Mortgage, Inc.	5/28/2008	TMI-SEC00000001 - TMI-SEC00029257	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	6/6/2008	TMI-SEC00029258 - TMI-SEC00172442	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	6/17/2008	TMI-SEC00172443 - TMI-SEC00443241	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	6/23/2008	TMI-SEC00443242 - TMI-SEC00510142	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	6/30/2008	TMI-SEC00510143 - TMI-SEC00523882	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	7/1/2008	TMI-SEC00523883 - TMI-SEC0056236	[unable to read CD, replaced below]	No
Thornburg Mortgage, Inc.	7/3/2008	TMI-SEC0056237 - TMI-SEC00567832	Ben Smiley documents, responsive to #5 of subpoena	Yes
Thornburg Mortgage, Inc.	7/18/2008	TMI-SEC00567833 - TMI-SEC00571318	Ben Smiley documents, responsive to #5 of subpoena	Yes
Thornburg Mortgage, Inc.	7/28/2008	TMI-SEC00571319 - TMI-SEC00695233	documents responsive to subpoena	Yes

Thornburg Mortgage, Inc.	7/31/2008	TM1-SEC00523883 - TM1-SEC00565236	replacement CD	Yes
Thornburg Mortgage, Inc.	8/4/2008	TM1-SEC00695234 - TM1-SEC00757591	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	1/8/2009	TM1-SEC00757592 - TM1-SEC00815543	8/18/08 production	Yes
Thornburg Mortgage, Inc.	8/25/2008	TM1-SEC00815714 - TM1-SEC008257941	documents responsive to subpoena	Yes
Thornburg Mortgage, Inc.	1/12/2009	TM1-SEC00825795 - TM1-SEC00826063	Jane Yates documents	Yes
Thornburg Mortgage, Inc.	2/6/2009	TM1-SEC00826064 - TM1-SEC00826102	RPA's between Thornburg Mortgage and Goldman Sachs and IXIS	Yes
Thornburg Mortgage, Inc.	9/17/2009	TM1_O-SEC00000001 - TM1_O-SEC000000171	Board of Directors and Audit Committee Meeting Minutes	Yes
			Transcripts of investigative testimony from Shawn Buriel, Patrick Feldman, Nathan Fellers, Larry Goldstone, Jennifer Hall, Cynthia Reinhart, Clarence Simmons, and Jane Starrett	No
			Investigative Testimony Exhibits	No
			Thornburg and KPMG privilege logs	No
	8/1/2008	Markit0001	E-mail from Ben Logan at Markit.com to Julian Robinson	No

* Note: a technical error in an earlier production of certain electronic documents'. A field was added to the database titled ALSO_PROD_AS to reflect the Bates number that the document was previously produced as/Reproduced as.

Under Rule 26(a)(1)(A)(ii), Plaintiff also discloses the following documents that it may use to support its claims at trial:

- Defendants' Wells submissions;
- Any document listed by a defendant in his or her Rule 26 disclosures;
- Any document necessary for impeachment or rebuttal; and
- Any document made known during the discovery process.

Exhibit 1C – Plaintiff’s Disclosure of Expert Witnesses

Plaintiff has not yet retained or identified the individuals from whom it will offer expert testimony at trial. Plaintiff does anticipate offer expert testimony on the following subjects:

1. Accounting and Auditing, including the accuracy of the Thornburg financial statements contained in its 2007 Form 10-K and the adequacy of management’s disclosures to the auditors.
2. Materiality, including an event study analyzing the materiality of the misrepresentations identified in the Complaint.
3. The residential mortgage backed securities market, including market developments in or around 2007 and 20008.
4. Other topics as necessary to respond to expert testimony proffered by Defendants.